

# HOUSE BILL 1070

Q3  
HB 1177/10 – W&M

11r1293

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By: **Delegates Ivey, Barnes, Carter, Glenn, Howard, Hucker, Niemann, Oaks, Ross, V. Turner, Valderrama, and Vaughn**  
Introduced and read first time: February 11, 2011  
Assigned to: Ways and Means

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## A BILL ENTITLED

1 AN ACT concerning

2 **Income Tax – Millionaires Tax – Sunset Repeal**

3 FOR the purpose of removing a certain limitation on the applicability of a certain  
4 income tax rate on certain income of an individual in excess of a certain amount;  
5 providing for the application of this Act; and generally relating to the State  
6 individual income tax.

7 BY repealing and reenacting, with amendments,  
8 Article – Tax – General  
9 Section 10–105(a)(3)  
10 Annotated Code of Maryland  
11 (2010 Replacement Volume)

12 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF  
13 MARYLAND, That the Laws of Maryland read as follows:

14 **Article – Tax – General**

15 10–105.

16 (a) (3) [For a taxable year beginning after December 31, 2007, but before  
17 January 1, 2011, the] **THE** State income tax for an individual, including spouses filing  
18 a joint return or a surviving spouse or head of household as defined in § 2 of the  
19 Internal Revenue Code, is:

20 (i) for Maryland taxable income up to \$500,000, the rate  
21 specified in paragraph (1)(i) through (vi) or (2)(i) through (vi) of this subsection; and

22 (ii) for Maryland taxable income in excess of \$500,000:

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EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



- 1  
2 \$1,000,000; and
- 3  
4 \$1,000,000.
1. 5.5% of Maryland taxable income of \$500,001 through
  2. 6.25% of Maryland taxable income in excess of

5 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect  
6 July 1, 2011, and shall be applicable to all taxable years beginning after December 31,  
7 2010.